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Transcriber's Office
FLOOR DEBATE

March 12, 2002 LB 707

SPEAKER KRISTENSEN: Senator Brashear.

SENATOR BRASHEAR: Thank you, Mr. Speaker, members of the body. Before I continue story time, I do want to remind Senator Beutler very respectfully that it was in 1997 that my bill to repeal this act did come out of committee, did come to the floor, and the roles were in reversal. Senator Beutler filibustered the bill and so we made the compromise that has produced that which is before us. But new day, new approach. Let's...let's come forward to a newer story. You know we have people running for regents this year, there is one contest that I can think of where both candidates have the wisdom, experience and understanding to know that this act doesn't work, that you can't run a campaign that is worthy of you or the people or the University of Nebraska on \$50,000. So the incumbent regent, an experienced incumbent, a strong incumbent, first filed the affidavit to not abide. And then the challenger filed an affidavit to not abide also. Neither one of them are going to put up with this. Instead, they are going to go out and have a spirited contest and do it right, like they do in all the other states. Heard on the radio this morning, spirited contest for Governor, no lack of candidates, didn't have to drag up somebody that we all didn't know. It's down in Texas. They are having a primary, a run-off, \$20 million by the leading candidate. That's the way the rest of the world does it because that's what the Supreme Court has said. You don't put a limit on what you can spend. I recall in an earlier version of this respectful disagreement between Senator Beutler and I, I offered to take on limitations if we could get rid of spending caps. It's kind of like spending caps and lids. I don't know if I'd stand behind that offer any longer. But let's fast-forward to a new story. Not so long ago somebody who had some significant wealth as a result of their business, ran for State Auditor, and as I recall that race, they spent considerable money because they wanted to serve in a position that paid a salary they didn't need and they won. Then they ran for Governor, which is an exempt race under this act because even though it's...it's a world class, we don't apply it to the governorship because we can't afford it because it doesn't work. He ran for Governor, spent money, raised money, lost, was a respectful loser, supported the winner. Then he made a mistake. In spite of the fact that he was one of the